

# 2001-03 Performance Progress Report

## For Quarter Ending March 2002

Agency 104

### Economic and Revenue Forecast Council

#### Mission

It is the mission of the Economic and Revenue Forecast Council to accurately forecast the economy and revenue for Washington State.

**Goal** Accurately forecast state economic activity and revenue for the state of Washington.

**Performance Measure** Variance of actual collections from even year November revenue forecasts. Actual collections should be within 2.5 percent of forecast.

Outcome	Fiscal Year 2002				Fiscal Year 2003			
	<u>Quarter 1</u>	<u>Quarter 2</u>	<u>Quarter 3</u>	<u>Quarter 4</u>	<u>Quarter 5</u>	<u>Quarter 6</u>	<u>Quarter 7</u>	<u>Quarter 8</u>
Estimate		+/-2.5%				+/-2.5%		
Actual		+5.7%						
Date Measured		12/31/2001						

**Performance Measure** Variance of actual collections from odd year March revenue forecasts. Actual collections should be within 2.5 percent of forecast.

Outcome	Fiscal Year 2002				Fiscal Year 2003			
	<u>Quarter 1</u>	<u>Quarter 2</u>	<u>Quarter 3</u>	<u>Quarter 4</u>	<u>Quarter 5</u>	<u>Quarter 6</u>	<u>Quarter 7</u>	<u>Quarter 8</u>
Estimate		+/-2.5%				+/-2.5%		
Actual		+5.7%						
Date Measured		12/31/2001						